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PART I

Punjab Government Notifications and Orders

GOVERNMENT OF PUNJAB

DEPARTMENT OF POWER

(ENERGY BRANCH)

NOTIFICATION

The 15th January, 2025

No. ENRG/10/135/2024-EV3/194.- In exercise of the powers conferred by section 12 of the Punjab Electricity (Duty) Act, 2005 (Punjab Act No. 9 of 2005), and all other powers enabling him in this behalf, the Governor of Punjab is pleased to grant fifty percent (50%) exemption to **M/s Tube Investments of India Limited, Unit TI Cycles of India, Village Sandharsi, Ghanour, District Patiala** from the payment of electricity duty (except Social Security Fund) for a period of **ten years**, in the terms of the Fiscal Incentives for Industrial Promotion (Revised) Policy - 2013, in public interest subject to the following conditions, namely:-

CONDITIONS

(i) the exemption shall be granted to the said Firm for manufacturing of Bicycles and its spare parts upto an amount of 50% of Fixed Capital Investment (FCI) as per the conditions contained in the Eligibility Certificate issued by the Convener-cum-Deputy Director (Incentive), State Level Committee, vide Memo No. Inc/FI/FIIP-13/Tube Investment/Patiala/4222-A, dated the 14th October, 2024;

(ii) the aforesaid Fixed Capital Investment (FCI) for incentives shall be rupees 52,93,32,601/- (rupees fifty two crore ninety three lakh thirty two thousand six hundred one only) as approved by the State Level Committee in its meeting held on 23rd August, 2024;

(iii) the eligibility period for availing the electricity duty exemption shall be ten years from the date of approval i.e. 17th June, 2015 to 16th June, 2025 or till the date of exhaustion or utilization of quantum of eligible incentives i.e. rupees 26,46,66,300/- (rupees twenty six crore forty six lakh sixty six thousand three hundred only) (50% of Fixed Capital Investment) whichever is earlier, as per the Eligibility Certificate dated 14th October, 2024. However, the date of commercial production of the Unit is certified as 09th June, 2016;

(iv) no incentive shall be provided for the period between the date of approval i.e. 17th June, 2015 and date of commercial production i.e. 08th June, 2016, as per Fiscal Incentive for Industrial Promotion (Revised) Policy 2013;

(v) in the event of any revision of rate of electricity duty at any subsequent point of time, the exemption to the extent of revised levied rate of electricity duty (except contributions out of electricity duty e.g. Social Security Fund etc.) shall be applicable to the Unit;

(vi) the usage of the power by the Firm during the aforesaid period shall be regulated through a transparent metering arrangement installed or approved by the Punjab State Power Corporation Limited and the Chief Electrical Inspector to record the consumption of the Unit under exemption;

(vii) the exemption shall not be applicable for the residential area of the said premises and to that effect, an undertaking shall be submitted by the Unit that no residential area exists in the premises. If there is a residential area in the premises, in that event, a separate meter has to be installed or a separate electricity connection shall be obtained in order to record the electricity consumption of that residential area, which shall be excluded from the total electricity consumption of the Unit;

(viii) it shall be ensured that the Firm does not connect the load of any other Unit with this Unit for the purpose of availing exemption from electricity duty;

(ix) the exemption shall be strictly in accordance with the Eligibility Certificate issued by the Convener-cum-Deputy Director (Incentive), State Level Committee, vide Memo No. Inc/Fl/FIIP-13/Tube Investment/Patiala/4222-A, dated the 14th October, 2024; and

(x) in case any exemption claimed in excess is detected at any point of time, it shall be liable for recovery and penal action under the provisions of the said Act.

To ensure the compliance of the above conditions and proper utilization of incentive, the Auditor of the office of the Chief Electrical Inspector may inspect the Unit at any time. In case, any violation of any of the provisions of the said Act and the rules made thereunder and the above conditions is detected, the owner of the Unit shall be liable for action under section 8 of the said Act or the rules made thereunder and the exemption shall automatically cease, for which the owner of the Unit shall be responsible.

Sd/-
AJOY KUMAR SINHA,
Principal Secretary to Government of Punjab,
Department of Power.

Chandigarh
The 13th January, 2025

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